

ORDINANCE NO. 20080724-007

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AN AMENDMENT TO THE EXISTING COST REIMBURSEMENT AGREEMENT WITH AUSTIN GOODNIGHT RANCH, L.P., TO ALLOW ACCELERATED COST REIMBURSEMENT AND WAIVING THE REQUIREMENTS OF SECTION 25-9-67 OF THE CITY CODE RELATING TO THE SCHEDULE FOR COST REIMBURSEMENT.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. Council authorizes the City Manager to negotiate and execute an amendment to the existing Cost Reimbursement Agreement in response to a request from Austin Goodnight Ranch L.P., to allow accelerated cost reimbursement payments for construction of 24 and 48-inch water mains to serve Goodnight Ranch located east of Bluff Springs Road and south of Nuckols Crossing Road.

PART 2. Council waives the requirements of City Code Section 25-9-67 (*Cost Participation and Cost Reimbursement Payment*), allowing reimbursement of the approved design, construction plans, and specifications for the Phase One and Two 48-Inch South Water Pressure Zone Water Improvements within 30 days after the opening of the bids for the water improvements; and reimbursement of actual construction costs for the remaining 24-inch water improvements in one payment 90 days after final acceptance of the remaining 24-inch water improvements.

PART 3. This ordinance takes effect on August 4, 2008.

PASSED AND APPROVED

_____, July 24, 2008

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Will Wynn
Mayor

APPROVED: _____
David Allan Smith
City Attorney

ATTEST: _____
Shirley A. Gentry
City Clerk